

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$1,350,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANTS,
(STATES ENGINEERING CORPORATION AND
BUTZOW REALTY, AN INDIANA PARTNERSHIP),
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. §36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said faci-
lities to be either sold or leased to another person or dir-
ectly owned by another person; and

WHEREAS, States Engineering Corporation and Butzow Realty,
an Indiana partnership (the "Applicants") have advised the Fort
Wayne Economic Development Commission and the Issuer that they
propose that the Issuer lease the same to the Applicants, or one
of them, or loan proceeds of an economic development financing
to the Applicants, or one of them, for the same, said economic
development facility to be a 100 ft. by 400 ft. addition to an
existing manufacturing building, including site preparation,
building, production equipment, office equipment, air cleaners,
and other items relating thereto, to be located at 4419 Ardmore
Avenue, Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and an increase
in approximately 20 to 25 job opportunities immediately and 50
job opportunities within three years to be achieved by the
acquisition, construction and equipping of the Project will
be of public benefit to the health, safety, and general welfare
of the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety, and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the facility
7 will not have an adverse effect on any similar facility al-
8 ready constructed or operating in or about Fort Wayne, Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, rati-
12 fies and confirms the promotion of diversification of econ-
13 omic development and job opportunities in and near Fort
14 Wayne, Indiana and in Allen County, is desirable to pre-
15 serve the health, safety, and general welfare of the citizens
16 of the Issuer; and that it is in the public interest that Fort
17 Wayne Economic Development Commission and said Issuer take such
18 action as it lawfully may to encourage diversification of
19 industry and promotion of job opportunities in and near said
20 Issuer.

21 SECTION 2. The Common Council further finds, determines,
22 ratifies and confirms that the issuance and sale of revenue
23 bonds in an amount not to exceed \$1,350,000.00 of the Issuer
24 under the Act for the acquisition, construction and equipping
25 of the Project and the sale or leasing of such a financing
26 to the Applicants for such purposes will serve the public
27 purpose referred to above, in accordance with the Act.


28 SECTION 3. In order to induce the Applicants to proceed
29 with the acquisition, construction and equipping of the Pro-
30 ject, the Common Council hereby finds, determines, ratifies
31 and confirms that (i) it will take or cause to be taken such
32 actions pursuant to the Act as may be required to implement

1 the aforesaid financing, or as it may deem appropriate in
2 pursuance thereof, provided that all of the foregoing shall
3 be mutually acceptable to the Issuer and the Applicant; and
4 (ii) it will adopt such ordinances and resolutions and auth-
5 orize the execution and delivery of such instruments and the
6 taking of such action as may be necessary and advisable for
7 the authorization, issuance and sale of said economic develop-
8 ment bonds.

9 SECTION 4. All costs of the Project incurred after the
10 passage of this Inducement Resolution, including reimburse-
11 ment or repayment of the Applicants of monies expended by the
12 Applicants for planning, engineering, interest paid during
13 construction, underwriting expenses, attorney and bond counsel
14 fees, acquisition, construction and equipping of the Project
15 will be permitted to be included as part of the bond issue
16 to finance said Project, and the Issuer will thereafter either
17 sell or lease the same to the Applicants, or one of them, or
18 loan the proceeds of such financing to the Applicants, or one
19 of them, for the same purposes.

20 
21 Vivian G. Schmidt
22 COUNCILMAN

23 APPROVED AS TO FORM AND
24 LEGALITY.

25 
26 John J. Wernet, Attorney for the
27 Economic Development Commission
28 Dated this 5th day of November, 1981.

Read the first time in full and on motion by V. Schmidt, seconded by James, and duly adopted, read the second time by title and referred to the Committee James (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 11-10-81, the 11 day of November, 1981, at 11 o'clock M., E.S.T.

DATE: 11-10-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by James, and duly adopted, placed on its passage. ~~PASSED~~ (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	<u> </u>	<u> </u>	<u>2</u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u> </u>	<u> </u>	<u> </u>	<u>✓</u>	<u> </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>NUCKOLS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, D.</u>	<u> </u>	<u> </u>	<u> </u>	<u>✓</u>	<u> </u>
<u>SCHMIDT, V.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 11-24-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING-MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-92-D1 on the 24th day of November, 1981.

Charles W. Westerman ATTEST:
CHARLES W. WESTERMAN - CITY CLERK

(SEAL) John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of November 1981, at the hour of 11:30 o'clock A., M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 30th day of Nov, 1981, at the hour of 11 o'clock A. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-11-06

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$1,350,000.00 ECONOMIC
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE
OF INDUCING THE APPLICANTS, (STATES ENGINEERING CORPORATION AND
BUTZOW REALTY, AN INDIANA PARTNERSHIP), TO PROCEED WITH THE
ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

MARK E. GIAQUINTA

Mark E. Giaquinta

PAUL M. BURNS

Paul M. Burns

ROY J. SCHOMBURG

Roy J. Schomburg

11-24-81
CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING



- (1) Applicant's name

States Engineering Corporation
and Butzow Realty, an Indiana Partnership

- (2) Address of Applicant's Principal Office and Place of Business.

4419 Ardmore Avenue
Fort Wayne, Indiana 46809

- (3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Corporation

- (4) Under the laws of what State is the Applicant organized?

Indiana

- (5) Business or business in which applicant is engaged?

A. Foundry Sand Systems
B. Hydraulic Post Hole Diggers
C. Electronic Control Systems
D. Steel Production Fabrications

- (6) Is the applicant qualified to do business in Indiana?

Yes

- (7) Please list names and titles of principal operating personnel.

Bruce Butzow, President
Richard H. Butzow, Vice President
Marvin D. Geeting, Vice President
Russel E. Voltz, Controller
Leroy O. Owens, Production Manager
Steven A. Eckert, Electronics Manager
Dannie J. Barkley, Engineering Manager
Karen E. Coffee, Personnel & Administration

- (8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Bruce Butzow
Richard H. Butzow

- (9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

- (10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No.

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

\$627,443.00 as of June 30, 1981.

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

(a) 35 years

(b) None

(13) What is the proposed amount of the bond issue?

\$1,350,000

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Site Preparation & Building	\$615,500
Production Equipment	\$416,500
Office Equipment	\$ 56,000
Air Cleaners	\$ 42,000
Miscellaneous Items	\$ 70,000
Land Acquisition	\$150,000

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

None

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

4419 Ardmore Avenue
Fort Wayne, Indiana

W 5.62A NW1/4 NW1/4
S of WAB RR SEC 21
EX S 335 & EX RD

plus

S 335FT of W 5.62A
NW1/4 NW1/4 21-30-12
S of WAB RR EX RD

(17) Describe facilities to be constructed, (Provide architect's rendering if available).

A 100' x 400' long addition to the existing manufacturing building. Eave height 24' with heavy steel columns & framing for bridge cranes. Identical in construction to existing facility.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Yes.

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes.

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

22 Acres

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

No lease contemplated.

(22) What is the nature of the business to be conducted at this location?

Design and manufacture of:

- A. Foundry Sand Systems
- B. Hydraulic Post Hole Diggers
- C. Electronic Control Systems
- D. Steel Fabrications

(23) Does existing zoning clearly permit construction and operation of the proposed project?

(a) - What is the existing zone?

M-1 (Light Industrial)

(b) - What zone does project require?

Same

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) By Well

(b) City sewers are proposed to go in to the property south of us. We will then tap in at that time.

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

Yes. Septic system now exists. Sewer line has been put in on our property in anticipation of hook up to development to south of our property.

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

None.

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No.

(28) Describe briefly by category the nature of the new jobs to be created.

- A. Welders
- B. Assemblers
- C. Machinists
- D. Electricians
- E. Machine Operators
- F. General Labor

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) Approximately 25
- (b) Approximately 50

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) \$ 350,000 (Based on 1981 Labor Rates)
- (b) \$1,200,000 (Based on 1981 Labor Rates)

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

No loss of current employment but no new jobs could be generated.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Ice, Miller, Donadio & Ryan

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Yes.
Peoples Trust Bank
Attention: Mr. Jeff Mick

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Loan Transaction

States Engineering Corporation
Name of Applicant

BY: Bruce Butzow

Its: President

Dated this 29th day of September, 1981.

State name, address and phone number of person to be contacted and given notice about this applicant:

Bruce Butzow
4419 Ardmore Avenue
Fort Wayne, Indiana 46809
(219) 747-6195

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
STATES ENGINEERING CORPORATION
AND

BUTZOW REALTY, AN INDIANA PARTNERSHIP.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

An addition of a 100' x 400' long manufacturing building to an existing
manufacturing facility located at 4419 Ardmore Avenue, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 1,350,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 25/50 ^{Immediately} ^{Within three years} new jobs created by this project with an estimated payroll increase of approximately \$ 350,000.00/
annually. \$1,200,000

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 15th day of October, 1981.


Sidney R. Theray


Charles Henry


Timothy Borne


Phil A. Howard


Stan Lipp

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
STATES ENGINEERING CORPORATION AND
BUTZOW REALTY, AN INDIANA PARTNERSHIP

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, States Engineering Corporation and Butzow Realty, an Indiana partnership, (the "Applicants") have advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that they propose that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicants, or one of them, or loan proceeds of an economic development financing to the Applicants, or one of them, for the same, said economic development facility to be a 100 ft. by 400 ft. addition to an existing manufacturing building, including site preparation, building, production equipment, office equipment, air cleaners, and other items relating thereto, to be located at 4419 Ardmore Avenue, Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety, and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety, and general welfare

of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$1,350,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.


5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 5th day of November, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION




Sidney A. Sheray



Timothy Borne



Charles M. Henry



Phil A. Howard



Stan Lipp



The City of Fort Wayne

October 2, 1981

Mr. Bruce Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana

RE: EDC Application for States Engineering Corporation

Dear Bruce:

I have reviewed the application and financial statements of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,

Frank W. Heyman
City Controller

DIGEST SHEET

R-81-11-06

TITLE OF ORDINANCE Inducement Resolution for an issue of \$1,350,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE A 100 ft. by 400 ft. addition to an existing
manufacturing building including site preparation, building, produc-
tion equipment, office equipment, air cleaners, and other items
relating thereto, to be located at 4419 Ardmore Avenue, Fort Wayne,
Indiana, on application of States Engineering Corporation and
Butzow Realty, an Indiana Partnership.

EFFECT OF PASSAGE Expansion of existing building, purchase of equip-
ment, creating 50 job opportunities within three years at an
estimated annual payroll of \$1,200,000.00.

EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____